

VIRGINIA HUD LINES

AUGUST 2006

E-Briefs from the Richmond Office of the U.S. Department of Housing & Urban Development

800/842-2610, extension 3742

Bill Miles, Director

www.hud.gov/virginia

98 PERCENT FOR 0 PERCENT

By a 415 to 7 vote, the U.S. House of Representatives has passed legislation that will, says Federal Housing Administrator Brian Montgomery, create "a modernized, flexible FHA that can respond to the needs of today's low and moderate-income homebuyers who need a helping hand." HR 5121 will eliminate the current statutory requirement of a three percent minimum downpayment on FHA mortgages, establish a new, risk-based premium that matches amount to a borrower's credit profile and raise FHA mortgage insurance limits to 100 percent of GSE conforming limits so FHA buyers are not "priced out of the market." The bill, endorsed by the National Association of REALTORS, Mortgage Bankers Association and the National Association of Home Builders, now goes to the U.S. Senate for action.

e-AUCTION

HMBI, Inc. – manager of HUD Homes inventory in Virginia – will hold on-line auction of designated HUD Homes in Virginia and West Virginia from Friday, August 18th to Saturday, August 19th. Bids need to be submitted electronically using registered real estate agents. To locate a broker or find out more, call 703/465-1704 or visit www.hmbireo.com/

SELF HELP HELP

USDA/Rural Development Virginia and NCALL Research to host free, Self Help Housing Workshops at USDA office in Richmond, August 9th, and Highlands Higher Education Center in Abingdon, August 10th. Call Brenda Johnston at 804/287-1592 or NCALL at 303/678-0958.

BRIEF BRIEFS

President Bush grants Governor Kaine's request for disaster assistance for Alexandria and Alleghany, Arlington, Bath, Dickenson, Fairfax, Highland, King George and Rockbridge counties following June 23rd storms . . . Shea Hollifield named DHCD Deputy Director for Housing . . . Fairfax County's affordable housing initiative wins Virginia Association of Counties 2006 Achievement Award. . . *Money* rates Virginia Beach as one of 10 best "big cities" in U.S. . . Town of Buchanan's July 4th parade features seven from Buchanan Elementary in Baton Rouge that received \$50,000 in donations from Town after Katrina. . . Senator George Allen announces \$5.1 million in USDA/Rural Development loans and \$1.9 million in grants to Giles, Henry and Nelson counties to upgrade water and waste disposal systems. . . Fredericksburg City Manager Phillip Rodenberg elected President of Virginia Local Government Managers Association. . . Train benefit concert raises \$13,000 for Charlottesville Association of REALTORS Work Force Housing Fund. . . Telling *Virginian Pilot* "Park Place is back," new Norfolk Redevelopment & Housing vice-chair Ulysses Turner leads celebration of "condo rush" for 50 new apartments kept affordable with help from Authority and VHDA. . . City of Roanoke contributes \$42,000 in CDBG funds for new community health clinic in Southeast by Design area. . . Exchange Club of Wythe builds 160th access ramp for Hampton Redevelopment & Housing. . . Telamon starts work on four straw houses for farm worker families in Leedstown. . . *Fauquier Times-Democrat* says 50 ReMax Regency REALTORS to help Fauquier Habitat build duplex. . . Tressell Carter named Neighborhood Connections director for James City County. . . Danville Redevelopment & Housing's Gold Homebuyers Club graduates first class of 12 first-time homebuyers. . . Deadline for ROSS homeownership grants is August 8th.

REMEMBER

Virginia Coalition to End Homelessness holds annual conference at University of Virginia August 3rd and 4th. Visit www.vceh.org/.

BANK BOOST

The Affordable Housing Program of the Federal Home Loan Bank of Atlanta has awarded \$1.2 million in loans and grants to eight Virginia projects for 157 units of housing. Virginia Community Bank and its partner Nelson County Habitat will build three homes. Highlands Union Bank and People, Inc. of Southwest Virginia will acquire and renovate two duplexes for homeless families. BB&T and South East Rural Assistance will acquire and renovate the 40-unit Laurel Woods Apartments in Ashland. TruPoint Bank and People, Inc. will add two efficiencies at the Buchanan County domestic violence facility in Grundy. BB&T and Albemarle Housing Improvement Program will rehab 50 homes. First Bank & Trust and Southwest Virginia Housing Corporation will build 20 rental units in Abingdon. RBC Centura Bank and Community Housing Partners will rehab 32-unit Rivermeade II Apartments in Yorktown. EVB and Hanover Habitat will build six houses. The Bank competitively awards AHP funds twice a year through a 10 percent of set aside of net income. Visit <http://www.fhlbatl.com/>

BRIEF BRIEFS TOO

HUD Richmond to hold workshop on National Historic Preservation Act September 19th and 20th in Richmond. . . Montgomery County Board of Supervisors votes to join Blacksburg, Christiansburg, Pulaski, Radford and Giles and Pulaski in seeking HUD okay for New River HOME Consortium. . . *Daily Progress* says Charlottesville City Council okays \$25,000 for new COMPASS day shelter. . . *Roanoke Times* says 400 young World Changers help Blue Ridge Housing Development fix up 28 homes. . . Governor Kaine reappoints Walter Hughes of Franklin County, Ava Lewis of Lancaster County, William Moody of Covington and Michael Nickell of Staunton to Manufactured Housing Board. . . Former *Free Lance Star* reporter, the late William Lakeman, donates \$326,000 to Greater Fredericksburg Habitat. . . Congresswoman Thelma Drake hosts August 9th minority- and women-owned business conference in Virginia Beach. . . 80 Henrico County Operation Paintbrush volunteers transform 10 houses into, says *Richmond Times Dispatch*, "tip top shape". . . Pat Brown celebrates 20th year as director of Women's Resource Center in Radford. . . WAVY-TV says class project by Hampton U. architecture student Jermaine Mallory to serve as model for "starter" house in Hampton Housing & Redevelopment Olde Hampton project. . . Congressman Rick Boucher announces Appalachian Regional Commission \$100,000 grant to Southwest Virginia Community College to train Russell County residents for high-tech jobs. . . Starting August 7th, Community Housing Partners' Richmond office moves to 100 West Franklin, Suite 300, in Richmond. . . Former Danville resident Gayle Butler named editor-in-chief of *Better Homes & Gardens*. . . HUD Richmond okays \$6.3 million, 77-unit assisted living complex and \$1.4 million, 15-unit complex for persons with disabilities, both in Manassas. . . Telling *Herald-Courier* "I want my kids to know that this is where they begin, but this is not where it has to end," Brook Blaylock-Smith is one of first four participants in Bristol Redevelopment & Housing's Find A Way program to "get my masters," move out of public housing and buy a place of her own.

DON'T FORGET

To register for DHCD's Housing Rehabilitation Workshop at the Stonewall Jackson Conference Center August 23rd to 25th. Call DHCD's Joanne Peerman at 804/271-7071 or e-mail Joanne.peederman@dhcd.virginia.gov for more.

If you don't want to receive any more issues of Virginia HUD Line? Delete yourself by replying to this e-transmission with the message "Signoff VIRGINIA-HUD LINES-L" in the body of your reply message.